IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 790 OF 2003.

In the matter of Section 433 and 434 of the Companies Act, 1956;

And

In the matter of winding up of Bhavari Starch Limited..Company.

Asea Brown Boveri Limited. ... Petitioners.

Shri B.B.Saraf, with Shri Yogesh Adhia for the Petitioner.

Shri N. Engineer i/b Legal Associates for the respondent company.

CORAM : S.U.KAMDAR,J

DATE: FEBRUARY 18, 2005.

P.C. :

1. By consent of the parties, following order is passed.

(i) Respondent company to deposit the sum of Rs.11 Lakhs in this court within a period of 12 weeks from today.

(ii) If the said deposit is not made, petition to stand admitted and the same

will be made returnable on 15th July, 2005. The petitioner will be advertised in Free Press Journal, Nav Shakti and Maharashtra Government Gazette at the cost of the petitioner. The petitioner shall, in addition, deposit Rs.2,000/- with the Prothonotary and Senior Master for publication of advertisement.

(iii) In the event, if such deposit is made, petition to stand dismissed and the petitioner to file suit in respect of the claim arising in the present petition within a period of 4 weeks from the date of communication of such deposit by the respondent company's advocate to the petitioner's advocate.

(iv) If such suit is filed, Prothonotary and Senior Master to invest the amount so deposited by the respondent company in fixed deposit initially for a period of 3 years in any nationalised bank and renew the same from time to time till disposal of the suit. If such suit is not filed, petitioner is at liberty to

withdraw the said amount thereafter.

(v) Petition is disposed of accordingly. There shall be no order as to costs.

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